

James Leach
Chairman

Ellen McNeill
Vice Chair

Robert Wright
Commissioner

Jean Powell
Commissioner



Tony Hunt
Commissioner

Grady Hunt
County Attorney

Tim Johnson
County Manager

Linda Revels
Clerk to the Board

December 5, 2013

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chair
Committee Assistant

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh, North Carolina 27603-1388
Attention: Secretary

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

\$12,001,000
County of Hoke, North Carolina
Water and Sewer Revenue Bond Anticipation Note

Ladies and Gentlemen:

Pursuant to N.C. Gen. Stat. §120-157.2(a), please find attached hereto the Notice to Joint Legislative Committee on Local Government of Proposed Local Government Financing in connection with the intent of Hoke County, North Carolina to issue the above-referenced bond anticipation notes in an amount not to exceed \$12,001,000.

Should you have any questions regarding this matter, please do not hesitate to contact me at (910) 875-8751, or gferguson@hokecounty.org.

With kind regards,

Garvin Ferguson
Assistant Finance Officer

James Leach
Chairman

Ellen McNeill
Vice Chair

Robert Wright
Commissioner

Jean Powell
Commissioner



Tony Hunt
Commissioner

Grady Hunt
County Attorney

Tim Johnson
County Manager

Linda Revels
Clerk to the Board

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

December 5, 2013

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chair
Committee Assistant

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh, North Carolina 27603-1388
Attention: Vance Holloman, Deputy Treasurer

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

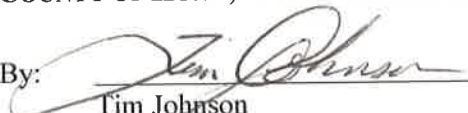
\$12,001,000
County of Hoke, North Carolina
Water and Sewer Revenue Bond Anticipation Note

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "Statute"), the County of Hoke, North Carolina (the "County") hereby notifies you of its intent to issue the above-referenced bond anticipation notes (the "BANs") in an amount not to exceed \$12,001,000. The County intends to apply the proceeds of the BANs to pay the capital costs of various improvements to the County's water system (the "Project") as described in a Bond Order adopted by the County on November 21, 2011 (the "Bond Order") and (b) the costs of issuance of the BANs.

The BANs are special obligations of the County payable solely from the Net Revenues (as defined in the Bond Order) and from the proceeds of said Water and Sewer System Revenue Bonds of the County. Neither the credit nor the taxing power of the County is pledged for the payment of the BANs and no holder of a BAN has the right to compel exercise of the taxing power by the County or the forfeiture of any of the County's property in connection with any default hereon.

The County expects that the North Carolina Local Government Commission (the "Commission") will consider for approval the County's proposal to issue the BANs at the Commission's meeting scheduled for February 4, 2014.

COUNTY OF HOKE, NORTH CAROLINA

By: 
Tim Johnson
County Manager

HOKE COUNTY

Pratt Building • P.O. Box 210 • 227 N. Main St. • Raeford, NC 28376 • (910) 875-8751 • Fax (910) 875-9222



December 9, 2013

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
ATT: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

RE: Financing for the Purchase of Property – Town of Ocean Isle Beach, NC

Ladies and Gentlemen:

In accordance with Section 120-157.2 (a) of the General Statutes of North Carolina as amended, the Town of Ocean Isle Beach, North Carolina (the "Town") hereby notifies you of the following:

1. The Town intends to finance the cost of acquiring property for the use as a Town Park/Open Space Area. At the present time, the Town anticipates that a loan will be obtained for the purchase of this property in an amount not to exceed \$1,600,000. The Town's obligation with respect to this financing will be secured pursuant to a Deed of Trust on the property. Obligations issued under this financing agreement will be payable from the Town's General Fund and/or Accommodation Tax Fund.
2. The Town intends to finance the Project through Branch Banking and Trust Company (BB&T). The amount finance shall not exceed \$1,600,000, the annual interest rate shall not exceed 2.46% and the financing term shall not exceed ten (10) years from closing.

The Town anticipates the Local Government Commission will consider approval of the issuance and entering into this financing agreement at its meeting scheduled for March 4, 2014.

TOWN OF OCEAN ISLE BEACH, NORTH CAROLINA

BY: 
Daisy Ivey, Town Administrator/Finance Officer

Cc: Local Government Commission